

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 822 – HB 946

March 11, 2013

SUMMARY OF ORIGINAL BILL: Adds goods and services to the list of items that the Board of Directors of the Tennessee Sports Hall of Fame may request from any state entity, or state-funded entity, if such goods or services will enable the Executive Director to better serve the Hall of Fame.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (003702): Deletes all language after the enacting clause. Establishes the State Treasurer as Treasurer for the Tennessee Sports Hall of Fame (TSHF). Authorizes the Treasurer to provide accounting services to the TSHF, to develop financial statements for the TSHF, and to report revenue and expenditures to the Board of Directors for the TSHF. Adds as a designated purpose of the TSHF, the establishment, implementation, and administration of a scholarship program to award scholarships to students based on guidelines and criteria established by the Board of Directors, consistent with the purposes of the TSHF.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Expenditures – Exceeds \$1,000

Other Fiscal Impact - To the extent the Tennessee Sports Hall of Fame establishes a scholarship program pursuant to the bill as amended, additional scholarship funding would need to be appropriated for the purpose. To fund at least one scholarship per year, the additional appropriation required is reasonably estimated to exceed \$4,000.

Assumptions for the bill as amended:

- The increase in state expenditures for the Department of Treasury to assume accounting responsibilities for the TSHF is unknown. However, given the bill as amended requires the Treasurer to accept such responsibilities in addition to current responsibilities, the recurring increase in state expenditures is reasonably estimated to exceed \$1,000.
- To the extent the TSHF creates a scholarship program pursuant to the bill as amended; scholarship funding would need to be appropriated for such purpose. Assuming at least one scholarship per year, an additional appropriation estimated to exceed \$4,000 would be required.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/cce